

**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Chief Financial Officer**

Natwar M. Gandhi  
Chief Financial Officer



**MEMORANDUM**

**TO:** The Honorable Linda W. Cropp  
Chairman, Council of the District of Columbia

**FROM:** Natwar M. Gandhi [signature]  
Chief Financial Officer

**DATE:** November 5, 2004

**SUBJECT:** Fiscal Impact Statement: "Streetscape Improvement Act of 2004"

**REFERENCE:** Draft Legislation to be Introduced - No Bill Number Available

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**Conclusion**

Funds are sufficient in the FY 2005 through FY 2008 budget and financial plan. No additional staff or resources are required.

**Background**

The proposed legislation establishes a non-tax revenue, special purpose fund called the Streetscape Improvement Fund. The Fund will be the repository of revenue received from contracts between the District Department of Transportation (DDOT) and vendors who are engaged to sell bus shelter space for commercial advertising.

The proposed legislation stipulates that any amount exceeding FY 2003 collections will be deposited into the Fund. The purpose of the Fund is to offset the costs of street improvement projects such as beautification, renovation or repairs. The Fund will be non-lapsing, non-reverting and retain all unexpended balances without fiscal year limitation.

### **Financial Plan Impact**

Funds are sufficient in the FY 2005 through FY 2008 budget and financial plan because no additional staff or resources will be required to implement the provisions of the proposed legislation. FY 2003 collections for the contracts referenced in the proposed legislation were \$1.47 million. Under the provisions of the proposed legislation the District's local General Fund will receive the first \$1.47 million in revenue. All collections in a fiscal year in excess of this amount will be deposited into the special purpose fund.